

THE TRANSATLANTIC **ECONOMY 2024**

The \$8.7 trillion transatlantic economy is proving to be remarkably resilient in the face of global economic and strategic disruptions. The U.S. and Europe remain each other's most important markets and geo-economic base. No two other regions in the world are as deeply integrated as the U.S. and Europe.



16 million jobs on both sides of the Atlantic



\$6.9 trillion in total commercial sales a year



Half of total global personal consumption



One third of global GDP (in terms of purchasing power)

Digital



of digitally-enabled services between the U.S. and the EU are used to produce export products on each side



more data flows via transatlantic cables than over transpacific and intra-Asian routes

Innovation



R&D spending

\$37.5 billion

U.S. affiliate R&D in **Europe** (2021)

\$54 billion

European affiliate R&D in the U.S. (2021)

Jobs



Workers

5 million

U.S. employees of European companies (direct jobs due to investment, 2022)

4.7 million

European employees of U.S. companies (direct jobs due to investment, 2022)

Energy



+60%

of U.S. LNG exports goes to Europe (2023)



+50%

long-term renewable energy purchase agreements in Europe with U.S. companies

Investment



of global investment into the U.S. comes from Europe (2022)



61.2% of U.S. global investment goes to Europe (2021)

Trade in goods



\$1.22 trillion

U.S.-Europe goods trade (2022)

\$946 billion

U.S.-EU goods trade (2022)

Trade in services



\$402 billion

U.S. to Europe (2022)

\$293 billion

Europe to the U.S.

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